Edgewater Wireless Announces Fiscal Q2 2022 Financial Results

December 21, 2021 – Ottawa, Canada – Edgewater Wireless Systems Inc. (**TSX.V: YFI**) (**OTC: KPIFF**), the industry leader in Wi-Fi Spectrum Slicing technology for residential and enterprise markets, is pleased to announce its financial results for the Second Quarter Ending October 31, 2021, which are available on SEDAR (www.sedar.com). The Company fiscal year-end is April 30.

"Edgewater continues to move forward. Having established the market need for Spectrum Slicing in the home with our PoC completed in March 2021, we unequivocally demonstrated the powerful capabilities of our silicon solutions in the recently completed Pilot with a major Tier 1 Service Provider. Independent real-world testing showed an impressive 50% improvement in latency and 6-12 times throughput gains from our beta silicon. We're now transitioning our strategic efforts to commercialization, manufacturing and scaling partnership opportunities," said Andrew Skafel, President and CEO of Edgewater Wireless. "We announced our first silicon partnership in the quarter with CMC Microsystems and anticipate adding several more to strengthen our position to capture the volume market for Spectrum Slicing. We feel very confident in how we have positioned the Company for a strong calendar 2022 and beyond."

Highlights for the Fiscal Second Quarter Ended October 31, 2021:

- A significant pre-payment to a global silicon supplier to secure design optimization and production of the next generation of silicon solutions was made in the reporting period.
- Revenue in Q2 2022 was $4,100, compared to $nil in Q2 2021, from sales of Wi-Fi Spectrum Slicing development kit and lab system purchases.
- Gross margin in the reporting period was $3,600, or 87.8%, compared with $nil in Q2 2021.
- Net loss for Q2 2022 was $280,738, compared to a net loss of $188,620 for Q2 2021 as activities to complete Pilot testing and silicon design / production increased in the period.

Outside the reporting period:

- **November 30, 2021: Edgewater Wireless: Wi-Fi Spectrum Slicing once again demonstrates superiority**. Major Tier 1 Service Provider carried out extensive tests through an independent organization that validated and further demonstrated the powerful capabilities of Edgewater's silicon solutions.
    - Results demonstrate an impressive 50% improvement in latency
    - 6-12 times throughput gains for Residential Service Provider use cases in earlier Proof of Concept
    - An independent test house conducted all tests under rigorous real-world scenarios

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- **December 6, 2021**: **Edgewater Wireless Presented at the SNN Network Canada Virtual Event.** Replays of the CEO presentation are available at the link below:

LINK TO SNN REPLAY

The Company Reiterates its Strategic Focus on the Following Growth Initiatives:

1) **New Silicon Partnerships and Alliances:** Edgewater management continues to focus on building alliances with several potential silicon partners to strengthen its move to capture the volume market for Spectrum Slicing. The ultimate goal is to build an ecosystem of world-class silicon partnerships to continue to move its strategic initiatives forward.
2) **Additional Commercial Pilot Projects:** Edgewater management continues to focus on expanding its pipeline of new Tier 1 Service Providers to take Edgewater's Spectrum Slicing product through extensive lab testing. The Company anticipates providing status updates to the market in the coming months on the progress of new Pilot Project engagements.
3) **Proof of Concept (PoC) Pipeline Expansion:** Management continues to target Tier-1 service providers, expanding its marketing efforts, cultivating new relationships and further developing existing relationships with Service Providers who have displayed a strong and genuine interest in potentially participating in future Proof of Concept Trials.

For further information, please visit SEDAR.ca

About Edgewater Wireless
We make Wi-Fi. Better.
Edgewater Wireless (www.edgewaterwireless.com) is the industry leader in innovative Spectrum Slicing technology for residential and commercial markets. We develop advanced Wi-Fi silicon solutions, Access Points, and IP licensing designed to meet the high-density and high quality-of-service needs of service providers and their customers. With 24+ patents, Edgewater's Multi-Channel, Single Radio (MCSR) technology revolutionizes Wi-Fi, delivering next-generation Wi-Fi today.

Edgewater's physical layer Spectrum Slicing allows a frequency band to be divided, or sliced, to enable more radios to operate in a given area. Think of **Spectrum Slicing** like moving from a single-lane road to a multi-lane highway — regardless of Wi-Fi technology. The recently completed Proof of Concept (PoC) with a major Tier 1 Service Provider showed 7 to 18 times performance gains in 75% of homes surveyed. Interestingly, homes with the most devices saw the greatest improvements.

For more information, visit www.edgewaterwireless.com or www.aera.io.

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Forward-Looking Statements

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